



VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

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REQUEST FOR PROPOSALS

for

PROPERTY AND LIABILITY RISK MANAGEMENT AND INSURANCE SERVICES

ADDENDUM II

RFP 005-2021-STT/STX

Issue date:
May 25, 2021

Submittal deadline:
June 4, 2021

Contact person:
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Unlocking the Door to Affordable Housing

VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

RFP 005-2021-STT/STX
REQUEST FOR PROPOSALS
PROPERTY AND LIABILITY RISK MANAGEMENT
AND INSURANCE SERVICES
ADDENDUM II

This addendum is issued to modify the previously issued IFB document and/or given for informational purposes and is hereby made a part of the IFB document. The Respondent must acknowledge the receipt of any and all addenda by completing IFB Cover Letter, Enclosure Document A.

The following sections are hereby amended/added:

13.0 REQUEST FOR PROPOSAL SCHEDULE

The deadlines associated with this RFP are further outlined:

RFP SCHEDULE	DATE	TIME
RFP Issue date	April 8, 2021	
Pre-proposal Conference	April 20, 2021	2:00 p.m.
Final date to submit written questions	April 27, 2021	
RFP Submittal Deadline	June 4, 2021	4:00 p.m.

The VIHFA reserves the right to change the RFP schedule by issuing an Addendum at any time.

16.0 DELIVERY OF PROPOSAL PACKAGE

All responses to this RFP are to be submitted no later than **4:00 p.m.** AST on **June 4, 2021**. The VIHFA will **not** consider fax submission of a proposal. Proposal Package must be emailed to **procurement@vihfa.gov**.

The email subject line must be clearly marked **“PROPOSAL – RFP 005-2021-STT/STX”**. Failure to clearly mark the subject line with this information may cause the VIHFA to inadvertently manage the receipt of the proposal package. The VIHFA will log all received proposal packages with the date and time of receipt. Proposals received after the official deadline will be considered **LATE** and will **not** be considered.

18.0 REQUIRED DOCUMENTS

The successful Respondent shall be required to submit the following documents:

- A. Formation Documents** – The successful respondent will be required to provide a copy of their Formation Documents within ten (10) business days of receiving a notice of selection.

- **Provide a copy of Formation Documents**

Corporations (Inc., Corp, Co., Corporation)

- Copy of Trade Name Certificate (if applicable)
- Copy of Articles of Incorporation & By Laws
- Copy of Certificate of Resolution
- Copy of current Certificate of Good Standing

Limited Liability Company (LLC)

- Copy of Trade Name Certificate (if applicable)
- Copy of Articles of Organization
- Copy of Operating Agreement
- Copy of current Certificate of Good Standing

General Partnerships

- Copy of Trade Name Certificate (if applicable)
- Copy of Partnership Agreement (if applicable)
- Certificate of Good Standing (if applicable)

Limited Partnerships (L.P, LLP, LLLP)

- Copy of Trade Name Certificate (if applicable)
- Certificate of Limited Partnership or Statement of Qualification for LLP and LLLP
- Certificate of Good Standing (if applicable)

Sole Proprietorship

- Copy of Trade Name Certificate (if applicable)

B. Employer Identification Number (EIN) - The successful Respondent will be required to provide an official copy of their EIN within ten (10) business days of receiving a notice of selection. The Respondent may provide a Form W-9.

C. Insurance - The successful Respondent shall provide the VIHFA with evidence of all appropriate and applicable insurance coverage carried by the Respondent, including policy coverage periods. Respondents shall furnish the VIHFA with certificates of insurance, showing that the following insurance is in force and will ensure all operations under this RFP.

- **General Liability Insurance** – The successful Respondent will be required to obtain, maintain and provide proof that it has in place General Liability Insurance in an amount no less than **One Million (\$1,000,000.00) Dollars** for each occurrence within ten (10) business days of receiving a notice of selection. The insurance policy shall name the VIHFA as Certificate Holder and an “Additional Insured” via an endorsement as follows:

Virgin Islands Housing Finance Authority
100 Lagoon Complex, Suite 4

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- **Professional Liability Insurance (E&O)**– The successful Respondent will be required to obtain, maintain and provide proof that it has in place Professional Liability Insurance in an amount no less than **One Million (\$1,000,000.00) Dollars** per claim within ten (10) business days of receiving a notice of selection.
- **Workers' Compensation Insurance/Certificate of Government Insurance Coverage** – The successful Respondent will be required to obtain and have in place Workers' Compensation Insurance coverage at the statutory limit within ten (10) business days of receiving a notice of selection.

All insurance shall be carried with companies that are financially responsible and licensed to do business in the United States Virgin Islands. Respondents shall not permit the insurance policies required to lapse during the period for which the contract is in effect. The Respondent must maintain coverage during the life of the contract. All certificates of insurance shall provide that no coverage may be cancelled or non-renewed by the insurance company until at least thirty day's prior written notice.

Failure to provide the required documents within the stated time period may result in the proposals being deemed non-responsive and immediately disqualified with no further consideration for potential award of the contract.

The Virgin Islands Housing Finance Authority ("VIHFA") is providing a response to questions asked by potential Respondents. Below are the questions and the responses as follows:

1. Enclosure Document D - Corporate Document Checklist

- a. As noted on the call, Items 6 (Certificate of Good Standing - Supreme Court) and 7 (Copy of Juris Doctorate Degree) would be removed.

Enclosure Document D was amended in Addendum I to remove information.

2. Section 18.0 - Required Documents - C. Insurance

- a. Professional Liability Insurance (E&O)
 - i. We wish to note that no third parties (such as the VIHFA) are permitted to be added as "Additional Insured" to this specific line of coverage and, therefore, request this be amended.

Section 18.0, Required Documents are amended in this Addendum.

3. Additional Questions/Documentation Request

We would like to request the following additional documentation:

- a. Insurance Programs (If you do not have this information on file, your insurance broker should have it readily available)
 - i. Summary of all insurance coverage purchased by VIHFA (all relevant information may be available on a schedule of insurance);
 - ii. Property schedule for all locations/values insured by VIHFA under its property insurance program;
 - iii. Total insurance premiums currently being paid by VIHFA shown by lines of coverage (may be on schedule of insurance);
 - iv. A summary of losses for each of the last 5 years for all property and liability programs.

Please see Attachment A, Insurance for the summary for VIHFA Property and Commercial General Liability Insurance. The total insurance premiums for commercial general liability were \$3,945.00, property insurance \$16,733.55 and for the Directors and Officers policy was \$22,882.95.

- b. Construction
 - i. A list of construction projects currently ongoing, and those planned for the next 24-36 months, including summaries of the insurance programs related to those ongoing projects;
 1. For each construction project, please include:
 - a. Expected Start Date
 - b. Expected Duration
 - c. Expected Hard Costs
 - d. The names of the General Contractors currently be utilized by VIHFA for these projects.

Please see Attachment B, 3-Year Plan for all planned construction projects from 2019 -2021.

- b. Brokers - Names of Insurance brokers currently used to place coverage

The Insurance Brokers that the VIHFA uses are Marshall & Sterling and Inter Ocean Insurance Agency.



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